

WEB-BASED ACCOUNT MANAGEMENT**ABSTRACT OF THE DISCLOSURE**

5 A system and method for qualifying a participant over a global network for an auction or other e-commerce transaction helps to significantly reduce or eliminate Internet commerce fraud. An auction site, for example, enlists the system to maintain funding accounts for prospective participants. When a bid is placed or a transaction is entered, the funds are reserved in the funding account including funds for a deposit if required. In the case of an auction, in the event that a bidder is not the high bidder, the reserved funds are released. At completion of the transaction, the funds may be transferred from the funding account to the seller, and the holds are released. A balance in the funding account can be established according to funds deposited in the account in an interest-bearing account or via a line of credit issued from a bank card issuing company or the like.

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